
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 OR 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) April 29, 2015

CAROLCO PICTURES, INC.

(Exact name of registrant as specified in its charter)

Florida

(State or other jurisdiction
of incorporation)

000-55353

(Commission File Number)

26-4330545

(I.R.S. Employer
Identification No.)

**5550 Glades Road, Ste. 500
Boca Raton, Florida**

(Address of principal executive offices)

33431

(Zip Code)

(561) 826-9307

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-
-

Item 1.01 Entry into a Material Definitive Agreement.

On April 29, 2015, Carolco Pictures, Inc. (“Carolco,” “we,” “us” or “our”) entered into an agreement (the “Agreement”) with Mario Kassir, the Chairman of our Board of Directors, pursuant to which Mr. Kassir will utilize \$250,000 of our funds for costs relating to the production of the film “Audition.” Pursuant to the terms of the Agreement, we engaged Mr. Kassir to render producing and sales services for each film in the “Rambo” franchise, “SMITE” franchise or other feature length motion picture property introduced to us by Mr. Kassir (each, a “Picture”) on the same terms as apply to “Audition,” except that the producing fee shall not be less than 10% of the budget of each Picture. In addition, we agreed to issue 100,000 shares of our common stock to Mr. Kassir, instead of paying Mr. Kassir the \$100,000 payment that we were required to pay in April 2015 under the Agreement for Chairman of Board of Directors dated February 13, 2015 (the “Board Agreement”). Pursuant to the terms of the Agreement, we and Mr. Kassir agreed that we would pay Mr. Kassir \$100,000 on or before May 17, 2015, and that such payment shall be the final payment due under the Board Agreement. We also agreed to pay Mr. Kassir 5% of the purchase price of any Carolco-produced feature length films in the “Rambo” franchise and all completed films or film libraries acquired by us with Mr. Kassir’s assistance and based on Mr. Kassir’s introduction to us of such completed films or film libraries. The terms of the Agreement also provide that we will pay Mr. Kassir a discretionary bonus in relation to his efforts in bringing projects and opportunities to us.

The foregoing description of the Agreement is qualified in its entirety by reference to the Agreement, which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On May 4, 2015, we issued a press release regarding our entry into the Agreement with Mr. Kassir. The press release is attached hereto as Exhibit 99.1 and incorporated herein by this reference.

The information contained in the press release attached hereto is being furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that Section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Agreement dated April 29, 2015, by and between Carolco Pictures, Inc. and Mario Kassir.
99.1	Press release of Carolco Pictures, Inc. dated May 4, 2015 (furnished herewith).

CAROLCO-MARIO KASSAR AGREEMENTTable of Contents

1. Definitions	2
2. "Audition."	2
3. Services	2
4. Fund Raising	2
5. Bonus	2
6. Indemnity	2
7. Credits	2
8. Stroock	2
9. Complete Agreement	3
10. Governing Law	3
11. Jurisdiction and Venue	3
12. Execution in Counterparts	3

1. Definitions. All capitalized words used herein have the following meanings:
 - a. "Agreement" means this Carolco-Mario Kassar Agreement.
 - b. "Carolco" means Carolco Pictures.
 - c. "Kassar" means Mario Kassar.
 - d. "Picture" or "Pictures" means any film in the "Rambo" franchise, "SMITE" franchise or other feature length motion picture property introduced to Carolco by Kassar.
 - e. "Effective Date" means the date of execution of this Agreement as shown at the end hereof.
 - f. "Term" means the period commencing on the Effective Date and continuing until Kassar dies or is permanently disabled.
 2. "Audition." Carolco confirms that it has approved Kassar's use of Carolco's prior funding of \$250,000 for costs relating to the production of "Audition." Carolco recognizes that it shall not receive a refund of such costs, and that if the minimum budget for "Audition" is not raised, the film will not be made.
 3. Board Member Compensation. Carolco shall not owe Kassar the \$100,000 payment for Board member compensation that would otherwise be due in April under the agreement dated January 15, 2015 ("Board Agreement"), and in lieu thereof, Carolco shall deliver Kassar 100,000 shares of Carolco common stock within five business days of the Effective Date. Carolco shall pay Kassar \$100,000 on or before May 17, 2015, which shall be the final payment of Board member compensation under the Board Agreement.
 4. Services. During the Term, Carolco shall engage Kassar to render producing and sales services for each Picture on the same terms as apply to "Audition" as set forth in the PPM for "Audition," except that the producing fee shall not be less than 10% of the budget of each Picture.
 5. Bonus. Carolco shall pay Kassar a discretionary bonus in relation to his efforts in bringing projects and opportunities to Carolco.
 6. Acquisitions. Carolco shall pay Kassar 5% of the purchase price of any Carolco produced feature length film in the Rambo franchise and all completed films, or film libraries that are acquired by Carolco with the assistance of Kassar and based on Kassar's introduction to Carolco of such completed films or film libraries.
 7. Indemnity. Carolco shall add Kassar as an additional insured on all E&O and general liability insurance policies relating to the Pictures and shall indemnify Kassar for all claims made against Kassar relating to exploitation of the Pictures except for claims that are caused by Kassar's tortious actions.
 8. Credits. Kassar shall receive the sole "Produced By" credit on the Pictures, in first position among all producer credits immediately following the title of the Picture, and otherwise MFN with all other individual credits on the Pictures as to placement and prominence.
 9. Stroock. Stroock & Stroock & Lavan LLP ("Stroock") has represented solely Kassar in connection with this Agreement and all other matters involving Carolco other than an Option Agreement for "SMITE" for Carolco, and Carolco and Mario waive any potential conflict caused by such representation.
 10. Complete Agreement. This Agreement represents the complete agreement between the parties hereto relating to the subject matter hereof and supersedes any and all prior negotiations, discussions, or correspondence between them. Any amendment to this Agreement must be evidenced by a writing executed by both parties hereto.
 11. Governing Law. This Agreement shall be governed by California law (without regard to its conflict of law principles).
 12. Jurisdiction and Venue. The parties agree that the federal or state courts in Los Angeles, California shall be the exclusive location for jurisdiction and venue for the litigation of any disputes relating to this Agreement. Both parties consent to personal jurisdiction in such venue.
-

13. Execution in Counterparts . This Agreement may be executed in counterparts and transmitted by facsimile or PDF copy, each of which shall constitute an original.

IN WITNESS WHEREOF, this Agreement has been executed by and between the parties hereto effective as of the Effective Date.

Date: 04/29/15

CAROLCO PICTURES

By: /s/ Alexander Bafer
Name: Alexander Bafer
Title: CEO

/s/ Mario Kassar
MARIO KASSAR

Carolco Pictures Engages Mario Kassar To Produce Motion Pictures

LOS ANGELES, ACCESSWIRE / May 4, 2015 / Carolco Pictures, Inc. (CRCO) announced today that it has entered into an agreement with Mario Kassar to produce certain feature length motion pictures. In addition to producer and sales services, Mario Kassar will remain Carolco Pictures' Chairman of the Board. Bringing decades of experience to Carolco's projects, Mario Kassar has produced some of the biggest action blockbusters in Hollywood history.

About Carolco Pictures, Inc.:

Carolco is a diversified entertainment company engaged in the financing, production and leasing of motion picture properties. For more information on Carolco Pictures, and its subsidiaries, please visit, www.carolcopictures.com and www.highfiveentertainment.net. Carolco Pictures has offices in New York City, Beverly Hills, Boca Raton and Nashville. Carolco's most recent regulatory filings and financial information can also be found on the Securities and Exchange Commission's website at www.sec.gov.

Forward-Looking Statements:

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and as such, may involve risks and uncertainties. These forward looking statements relate to, amongst other things, current expectation of the business environment in which the company operates, potential future performance, projections of future performance and the perceived opportunities in the market. The company's actual performance, results and achievements may differ materially from the expressed or implied in such forward-looking statements as a result of a wide range of factors.

CONTACT:

For further information contact:
Kimberly Mulloy
Public Relations
kmulloy@carolcopictures.com
(561) 826-9307

SOURCE: Carolco Pictures, Inc.